

Lou Mansolillo

From: Zahan Akbar <zahanakbar@gmail.com>
Sent: Tuesday, January 30, 2024 3:39 PM
To: House Corporations Committee
Subject: Bill H7139

Dr. Zahan Akbar
Atwood Pharmacy
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1/30/2024

Dear Rhode Island House of Representative or Senate Rhode Island State House

I am the owner of Atwood Pharmacy in Johnston, RI and I am writing to express my support for Rhode Island Bill 7139.

I opened my pharmacy in July of 2021. Despite opening in the height of the pandemic, we received significant support from the community. Our patients greatly appreciated that we were providing the community members with walk-in vaccines and covid testing, essential services that were not otherwise available and appointments were very limited and difficult to obtain.

The services an independent pharmacy provides for its local community are indispensable but its survival is difficult in the scope of diminishing returns from PBMs. These essential services include free home delivery, blister packaging, blood pressure screenings, diabetic education, medication counseling and walk-in vaccinations. We operate in an efficient and organized manner and can accommodate the pharmacist being able to spend an ample amount of time one on one with patients to discuss their medications and health.

Our patients appreciate our attentive service and ease of communication, as well as attend to phone calls at the first or second ring. Our wait times are short, and we offer a drive-thru so our patients never have to wait too long. We never hesitate to go above and beyond such as helping patients procure medications they may not be able to obtain at other larger, chain pharmacies.

Unfortunately, in our business, we must adhere to contracts that require us to fill medication below the acquisition cost. This structure of reimbursement is set up to make profits for retail chains but result in the failure of independent pharmacies. As a result, many independent pharmacies have either shut down or sold to big corporations such as CVS.

On a daily basis, we fill about 40 medications that result in a financial loss. This means that the reimbursement we receive for filling the given prescription is below our acquisition cost for that medication.

The pharmacy receives calls every day from providers as well as new patients looking for medications that are back-ordered at their local chain pharmacy. In the last six months, there has been a huge supply-chain issue for life saving diabetic medications. Fortunately, our pharmacy was able to obtain these medications. Despite a large majority of these claims resulting in a financial loss, we filled the medications for our patients to avoid adverse health outcomes and additional negative health complications.

I want to emphasize the important role independent pharmacies play in the community and urge you to vote in favor of their success. This includes holding PBMs accountable by ensuring fair and adequate reimbursement rates and preventing unfair business practices.

Thank you,
Dr. Zahan Akbar